

Minutes of the Chicopee Retirement Board monthly meeting held on January 20, 2011 at 2:00 p.m. in the Auditor's Conference Room. This meeting was originally scheduled for January 12, 2011, but was rescheduled to today because of weather conditions.

Present: Members O'Shea, Mackechnie, Riley and Montcalm.

Absent: Member Boronski/excused.

The Chairman called the meeting to order at 2:07 p.m.

A motion was made by Ms. Riley and seconded by Mr. Montcalm to accept and approve the Minutes of the previous meeting held on December 9, 2010. These minutes will be placed on file. ALL IN FAVOR

A motion was made by Ms. Riley and seconded by Mr. Mackechnie to concur with the payment of warrants 47-49 and warrant 1 for 2011. ALL IN FAVOR

The following people applied for membership in the system according to statute:

Michelle M. Cabasal – School

Melissa M. Clark – School

Diane M. Presnal – School

Lee Pouliot – Community Development

Brigitte Bisailon – Library

Brian Bugbee – School

Anthony Dulchinos – School

These members meet the membership requirements of the system. **A motion was made by Mr. Mackechnie and seconded by Mr. Montcalm to approve membership. ALL IN FAVOR**

INVESTMENTS-PERFORMANCE REVIEW: SEI Investments provided the board with a monthly report of their Investment Performance as of November 30, 2010 and December 31, 2010. PRIM provided the board with a monthly report of their Investment Performance as of November 30, 2010 and will be providing the board with the monthly report of their Investment Performance as of December 31, 2010 when available.

SCHEDULE OF BOARD MEETINGS: The Retirement Board Meetings are normally held on the second Thursday of every month except for the following rescheduled meetings: 02/10/11 to 02/03/11, 03/10/11 to 03/09/11, 07/14/11 to 07/21/11, 09/08/11 to 09/15/11 and 11/10/11 to 11/08/11. Any further changes will be updated monthly.

INFORMATION REQUESTS: We received a request from the Retired State, County and Municipal Employees Association of MA for a list of the retirees and survivors of the Chicopee Retirement System to be used for the annual membership drive. We are allowed to release this information. **A motion was made by Mr. Mackechnie and seconded by Mr. Montcalm to provide the information to the Association. ALL IN FAVOR**

REVIEW OF EXECUTIVE SESSION MINUTES: The reasons for non-disclosure of the following executive session minutes dated July 22, 2010 and August 25, 2010 no longer exist. A motion was made by Ms. Riley and seconded by Mr. Montcalm to no longer retain these executive session minutes from non-disclosure. **ALL IN FAVOR**

The following person made a request for a retirement allowance according to statute:

Diane Dillard, School Lunch Department

After discussion and reviewing the statutory provisions for this retirement request, a motion was made by Mr. Montcalm and seconded by Mr. Mackechnie to approve this request for retirement. **ALL IN FAVOR**

A motion was made by Ms. Riley and seconded by Mr. Mackechnie to go into Executive Session as per M.G.L Chapter 39 Section 23B for the purpose of discussing the physical condition of two individuals. The board will then reconvene in open session. A roll call vote was taken as follows: Ms. Riley, "yes", Mr. Mackechnie, "yes", Mr. Montcalm, "yes", and Mr. O'Shea, "yes".

At 2:35 p.m. the meeting went into executive session. The board will then reconvene in open session.

At 2:56 p.m. the board reconvened in open session.

The following person made a request for an accidental disability retirement allowance according to statute:

Michael Baj, Sanitation Department

After discussion and reviewing the reports and the statutory provisions for this retirement request, a motion was made by Ms. Riley and seconded by Mr. Montcalm to approve this request for retirement and to send it to PERAC for their approval. **ALL IN FAVOR**

An involuntary retirement allowance application was received for the following person according to statute:

Alan Fisher, Police Department

After discussion and reviewing the statutory provisions for this retirement request, a motion was made by Ms. Riley and seconded by Mr. Montcalm to accept this application. **ALL IN FAVOR**

PERAC's approval of an accidental disability retirement allowance was received for the following person according to statute:

James Burke, Sanitation/Recycling Department

The following superannuation retirement allowance recalculations were presented for approval according to statute:

Michele S. Borowiec, School Department

Judith Walas, School Department

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These superannuation retirement allowance recalculations were presented to the board for approval after being calculated according to statute. **A motion was made by Mr. Mackechnie and seconded by Mr. Montcalm to approve the superannuation retirement allowance recalculations of these retirees. ALL IN FAVOR**

The following request for Survivor Benefits was received according to statute:

Robert Laferriere - deceased

This survivor benefit was presented to the board for approval after the statute provisions were reviewed. **A motion was made by Ms. Riley and seconded by Mr. Montcalm to grant survivor benefits. ALL IN FAVOR**

PERAC MEMOS - 2010

40. 2010 Disability Retiree Data

This memo was reviewed and placed on file.

PERAC MEMOS - 2011

1. 840 CMR 10:10(3) & 10:15(4)-Annual Review of Medical Testing Fee
2. 2011 Interest Rate set at 0.2%
3. 2011 Limits under Chapter 46 of the Acts of 2002
4. COLA Notice

These memos were reviewed and placed on file.

REPORTS AND NOTICES:

- o Checking Account Reconciliation Report for the months of November and December
- o PERAC Correspondence-Appropriation for Fiscal Year 2012
- o PERAC Financial Bulletin for the fourth quarter of 2010
- o Updated PERAC documents for Administrators and Board Members

These reports and notices were reviewed and placed on file.

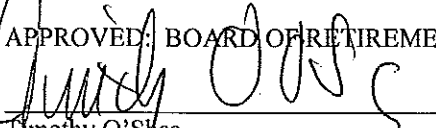
NEW BUSINESS: None

The next monthly meeting of the Board will be held on Thursday, February 3, 2011 at 2:00 p.m.

A motion was made by Mr. Montcalm and seconded by Ms. Riley to adjourn the meeting at 3:25 p.m. ALL IN FAVOR

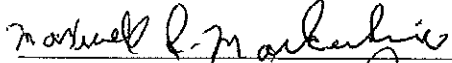

Susana Baltazar, Executive Director

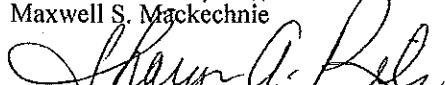
APPROVED: BOARD OF RETIREMENT



Timothy O'Shea

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Maxwell S. Mackechnie


Sharyn A. Riley


James Montcalm